

# Irish Life

## Private and confidential

The Pension Trustee  
Eurostyle Ltd  
Fitz's Boreen  
Old Mallow Road  
Cork

## Plan:

Irish Life Company Pension  
(Citylife)

## Plan Number:

11852276

## Customer name:

Alan Dwyer

## Phone

01 704 1010

## Fax

01 704 1900

## E-mail

customerservice@irishlife.ie

www.Irishlife.ie

## Lines open

Monday to Thursday 8 to 8

Friday 10 to 6

Saturday 9 to 1

## Office address

Lower Abbey Street

Dublin 1 Ireland

28 September 2015

Dear Trustee

## Your Irish Life Company Pension (Citylife) welcome pack

Thank you for your application for an Irish Life Company Pension (Citylife) arranged by City Life Limited.

The Irish Life Company Pension (Citylife) is a tax efficient savings plan designed to provide a fund with which benefits can be purchased for the member.

This welcome pack contains important information about the plan for you and the member and we recommend these documents are studied carefully to make sure that the information is in line with expectations. This pack includes the following:

- A copy **plan schedule** which sets out the key features of the pension plan.
- A **terms and conditions booklet together with the letter of exchange & rules**, which sets out the plan rules in plain english.
- An **Irish Life Company Pension (Citylife) booklet** which is a simple guide to how the plan works and which answers the most commonly asked questions about Irish Life pensions & pensions in general.
- A **Fund Guide** which describes the funds available and the associated charges.
- A **Statement of Reasonable Projection for the member** which gives estimated benefits at retirement.
- A **Trustee Training Workbook** which explains your duties as trustee and how Irish Life can support you.

The original plan schedule has been sent to City Life Limited for delivery to you.

## Important Information

Details of the monthly contribution made, the specific benefits and the fund(s) chosen are set out in the plan schedule.

## Your contribution details

The contribution amount under this plan is €2,395.00 each month. We will collect this amount by direct debit from account number ending 7146 starting from 2 November 2015 and each month on the 1st after that.

Registered Office:  
Irish Life Centre  
Lower Abbey Street  
Dublin 1

A list of our directors' names and personal details is available for inspection on request at the above address

Registered in Ireland number 152576

In the interest of customer service we will record and monitor calls

Irish Life Assurance plc is regulated by the Central Bank of Ireland

Irish Life is part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

This payment will be collected in addition to payments for other plans you may hold with us which are collected under the same mandate reference. All debits will be amalgamated for presentation to the account.

•We have also applied a transfer value of €142,111.72 from 25 September 2015.

### **Replacing a plan**

If you have taken out this plan in complete or partial replacement of an existing plan, please take special care to satisfy yourself that this plan meets the needs of the member. In particular, please make sure that you are aware of the financial consequences of replacing any existing plan. If you are in doubt about this, please contact your financial adviser, City Life Limited or a member of our Irish Life customer service team.

### **Change your mind**

The Irish Life Company Pension (Citylife) is a pension plan that affords you and the member a wide range of options and allows you to customise the member's pension to his or her own specific needs. However if you do not wish to go ahead with this plan, you may cancel it by writing to Irish Life. If you do this within 30 days from the date we send this letter, we will refund any contributions you have made.

We strongly advise that you discuss this with City Life Limited or our Customer Service Team before doing so.

### **If you have a complaint**

If you have a complaint please contact us at the number given below.

If you, as trustee, feel that your complaint has not been properly dealt with, you can contact the Financial Services Ombudsman's Bureau,

3rd Floor

Lincoln House,

Lincoln Place,

Dublin 2.

Lo-call: 1890 88 20 90

Fax: 01 6620890

Email: [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)

Website: [www.financialombudsman.ie](http://www.financialombudsman.ie)

If the member has a complaint, they may contact you first. You are obliged by law under the Pensions Ombudsman Regulations 2003 (S.I. No 397 of 2003) to establish an Internal Dispute Resolution (IDR) which must be followed where the employee has a complaint in relation to financial loss or a dispute of fact or law.

More information on this is available from:

The Office of the Pensions Ombudsman

36 Upper Mount Street

Dublin 2

Tel: 01 6471650

Fax: 01 6769577

Email to [info@pensionsombudsman.ie](mailto:info@pensionsombudsman.ie)

The web address is [www.pensionsombudsman.ie](http://www.pensionsombudsman.ie)

If the member is not satisfied, they can request the Ombudsman to investigate further. Any decision reached can be appealed by both parties to the High Court. All other complaints which cannot be settled by coming to Irish Life should be directed to:

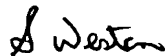
The Pensions Board  
Verschoyle House  
28/30 Lr Mount Street  
Dublin 2  
Tel: 01 6131900  
Fax: 01 6318602

The employer is required to arrange training for you, the trustee, within 6 months of the start of this one-member scheme and every two years after that. We have enclosed a trustee training workbook with this welcome pack for this purpose. This workbook will help you understand your duties and how we support you. You can also access the Pensions Board website [www.pensionsboard.ie](http://www.pensionsboard.ie) for further information.

If you have any further questions or if we can help you in any way, please contact our customer services team on 01 704 1010. In the interest of customer service we will record and monitor calls.

Thank you for choosing City Life Limited and Irish Life to care for your financial needs.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Se Weston'.

Se Weston  
Executive Manager



**Plan Schedule**

**Your plan details**

Customer name	Alan Dwyer
Date of birth	18 November 1967 Not Admitted
Plan number	11852276
Start date	1 October 2015
Chosen retirement date	18 November 2027
Employer name	Eurostyle Ltd
Employer address	Fitz's Boreen Old Mallow Road Cork
Trustee name	Eurostyle Ltd
Trustee address and contact details	Fitz's Boreen Old Mallow Road Cork

**Your plan benefits**

The benefits of this plan will be paid in line with the plan's terms and conditions, and the Scheme Rules and Letter of Exchange. The withdrawal benefit upon leaving service will be based on the employer's and employee's contributions to the plan. The plan is the retirement benefits scheme established by the employer by letter of exchange.

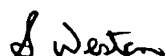
**Your contribution details**

Contribution details	Employee payment	Employer payment	AVC	Total
REGULAR Contribution	€1,134.00	€1,261.00		€2,395.00
TRANSFER VALUE				€142,111.72

<b>% of Total REGULAR contribution invested</b>	100.00%
<b>Amount of Total REGULAR contribution invested</b>	€2,395.00
<b>Frequency</b>	Monthly from 2 November 2015
<b>% of TRANSFER VALUE invested</b>	100.00%
<b>Amount of TRANSFER VALUE invested</b>	€142,111.72

Signed on behalf of Irish Life Assurance as of 28 September 2015

Yours sincerely



Se Weston  
Executive Manager

## Details of other charges

### Regular contribution charges

#### Your fund details

Fund Chosen	Fund Split	Yearly Fund Charge
Skyline Dynamic Portfolio	75.00%	1.200%
Irish Property Fund Pens (Irish Prop IS)	25.00%	1.200%

We will also take a plan charge of 0.10% every year from the fund you have built up with these regular contributions.

Please read your Terms and Conditions booklet for more details on the above charges.

### Transfer value charges

#### Your fund details

Fund Chosen	Fund Split	Yearly Fund Charge	Unit Price	Number of units
Skyline Dynamic Portfolio	75.00%	1.200%	€0.922	115,600.64
Irish Property Fund Pens (Irish Prop IS)	25.00%	1.200%	€1.363	26,065.98

We will also take a plan charge of 0.10% every year from the fund you have built up with this transfer value.

Please read your Terms and Conditions booklet for more details on the above charges.

Any Government levy or tax will be deducted as required.

Different charges may apply if you make any changes to your plan, for example if you increase, reduce or stop paying your regular contribution or add a new single contribution. We recommend you speak to your financial adviser before you make any changes.

Full details of the benefits and charges attaching to your plan are detailed in your Terms and Conditions booklet.

## Irish Life Company Pension (Citylife)

### Statement of Reasonable Projection - DC for Alan Dwyer

#### Your details:

Trustee(s)	Eurostyle Ltd	Name of Scheme	Eurostyle Ltd
Your name	Alan Dwyer	Pension Board Reference	Awaiting Notification
Date of birth	18 November 1967	Your plan number	11852276
Sex	Male	Date of entry	1 October 2015
Relationship		Normal retirement age	60
Status	Married	Normal retirement date	18 November 2027

#### Your Statement of Reasonable Projections as at 28 September 2015

##### At age 60

<b>Estimated value of your fund (assuming payments continue):</b>	€680,613.00
In today's terms, that would be worth (assuming inflation of 3.00%):	€476,194.00

#### Your pension plan is estimated to provide you with:

A yearly pension increasing by 2.00% of:	€25,115.00
In today's terms, that would be worth (assuming inflation of 3.00%):	€17,572.00

The estimated value of your fund includes the cost of the government pension levy.

#### Assumptions

- The growth rate assumed is 5.49% per year before charges. This rate is not guaranteed as your fund is unit linked and the unit price of each unit can fall as well as rise in value.
- Your payments remain level until normal retirement age.
- This illustration takes into account the charges under your plan as outlined in your contract documents. The future effect of these charges is equivalent to a single charge of 1.40% every year on the fund.
- The estimated pension amounts assume an annuity rate of 3.69% per year. This is based on you taking a single life annuity with a guaranteed period of 5 years when you retire. This rate is based on long-term average annuity rates and is not guaranteed. The rate you receive when you retire could be higher or lower than this. The actual annuity rate available at retirement is likely to differ from the annuity rate used in the illustration. Annuity rates fluctuate over time due to changing interest rates and life expectancy.
- If you retire early the benefits are likely to be lower than those estimated above.
- The costs of risk benefits (if any under this plan) have been taken into account in this quotation.
- This example assumes an investment term in the future of 12 years and 2 months.
- The number of monthly contributions we assume to be paid is 145 for 12 years and 2 months.
- Payments into this plan and any future payment increases must always be within maximum revenue limits.

**It is important that you make adequate financial provision for retirement. The purpose of this statement is to assist in planning for pension provisions. It does not take account of any tax relief on contributions, tax deductions that may apply at retirement or any tax related issues.**

**Total payments made to 28 September 2015**

**€142,111.72**

<b>Current Regular Payments</b>	<b>Additional voluntary contributions</b>	<b>Payments by employer</b>	<b>Payments by employee</b>	<b>Total payment</b>
Your payment every month	€0.00	€1,261.00	€1,134.00	€2,395.00

### **Social Welfare Pension**

The State Pension (Contributory) payable from age 66 to a single person who has paid the appropriate insurance contributions is currently €230.30 per week. The age at which this benefit is paid is changing to age 67 on 1 January 2021 and to age 68 on 1 January 2028. Qualification for this pension is subject to satisfying the qualifying conditions for such a payment administered by the Department of Social Protection. You can contact that office at: Information Services (Pension Services), College Road, Sligo. Tel 1890 500 000 (LoCall within the Republic of Ireland) Web: [www.welfare.ie](http://www.welfare.ie).

### **Contact Details**

If you have any queries relating to your rights and options under this plan, please contact your trustee at Fitz's Boreen, Old Mallow Road, Cork. Your Registered Administrator is Irish Life Assurance plc - Retail Division. You can also contact Irish Life at Irish Life Assurance plc, Lower Abbey Street, Dublin 1 and 01 704 1010. In the interest of customer service, we will record and monitor calls. Irish Life will pay benefits in accordance with the scheme rules and on instruction from the trustee.